IHE MINISTER Oh STATE OI IHE MINISTRY O.- MINES (SHRl BALRAM SINGH YADAV): ml An Advisory ccinmittee under the Chairman-snip of Additional Secretary, Ministry of Mines has been set Up to assist public sector undertakings and subordinate offices under ihe Ministry of Mine:; who have to deal with foreign investors to ensure better co-ordination and common approach on policy issues pertaining to proposals received from foreign investors for collaborative and joint venture agreements.

tb) Yes, Sir.

(c) Gold, Diamonds, Iron ore and base metals.

td| Ihe estimated value of mineral production excluding fuel and atomic minerals was Rs. \>09 crores from April .to July 1994 as aganist the actual value of production of Rs. 868 crores Jut ing the same period in !9'i3.

Setting up joint venture for gold resources

1666. SHRl G. Y. KRISHNAN: WiH the Minister of MINES ne pleased to state: .

(a) whelher the public sector Hindustan Zinc Limited (HZL) signed a memoran dum of understanding (MOU) with Naugini Mining Limited of Australia ior setting up a joint venture to identify prospective gold resources;

(b) if so. the salient features ofthe joint venture an

(c) which are th; areas identified by Hindustan Zinc Limited of gold occurences particularly in Karnataka and the estimated gold reserves there; and

(d) when is tlie Australian Company likely to start exploration and mining of gold in Karnataka ?

IHE MINISTER OF STATE OF THE MINISTRY OF MINES (SHRl BALRAM SlNGH YADAV): (a) Yes, Sir.

(b) As per the Memorandum of Un derstanding I MOD) between M/s. Niugini Mining Ltd. (NM!) and Hindus- T tan Zinc Limited, signed on 18-7-94, NML will evaluate the data provided by * HZL on few identified gold prospects ex plored by GSI/MECL and prepare an initial project report to identify prospects for feasibility studies and subsequent development. The cost of evaluation will be borne by the Australian Com pany.

In case an economic opportunity is identified, both Companies will form a joint venture Company with Niugini Mining Ltd. holding 60 per cent and ^ Hindustan Zinc Ltd. holding 40 per cent equity io conduct detailed feasibility study and subsequent mine development. The final investment would depend on the type and size of the deposit identified. The MOU will expire if a successful opportunity is not identified within a period of two years, unless otherwise agreed mutually.

(c) Two deposits in Karnataka identi fied by HZL for ini'ial evaluation. The details are as under:—

ORE

Prospects	Reserves (MT)	Grade (Gold)
Ajj'.nahalli	2.7	2.00 G/T
Kempinkotc	3.5	1.22 G/T

(d) M/s. Niugini Mining Ltd.'s eon-suiting geologist havj been visiting H2L^ to examine, the available data. If ihe preliminary report identifies economic targets, a detailed feasibility report will be prepared which will be the basis for* decision, on when the Australian Com pany should start mining of good in Karnataka.

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Mineral deposits in Rajasthan and Orissa

1667. SHRl RAMI.) AS AGARWAL: Will the Minister of MINES be pleased to state:

(a) whether the Geological Survey of India has conducted any survey so far